

FISCAL IMPACT STATEMENT ON BILL NO. **S. 360**

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TO: The Honorable Hugh K. Leatherman, Chairman, Senate Finance Committee  
FROM: Office of State Budget, Budget and Control Board  
ANALYSTS: Torina Wood and K. Earle Powell  
DATE: March 9, 2009 SBD: 2009295

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AUTHOR: Senator Hayes PRIMARY CODE CITE: 4-10-310  
SUBJECT: Sales and Use Tax

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

Senate Bill 360 would, among other things, delete the requirement that a local one percent capital project sales and use tax is for the purpose of collecting a limited amount of money.

**EXPLANATION OF IMPACT:**

The Department of Revenue reports this Bill will have no fiscal impact on the General Fund of the State or on Federal and/or Other funds.

**LOCAL GOVERNMENT IMPACT:**

This Bill would have no direct impact on local governments. Amendments to existing statutes contained in the Bill are primarily technical in nature.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this or any other Bill.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget